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CIA INTERNAL USE ONLY

17 July 1963

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MEMORANDUM OF CONVERSATION

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SUBJECT

:

Columbia

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PLACE

:

Office of the DCI

TIME

:

16 July 1963, 1615

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PARTICIPANTS:

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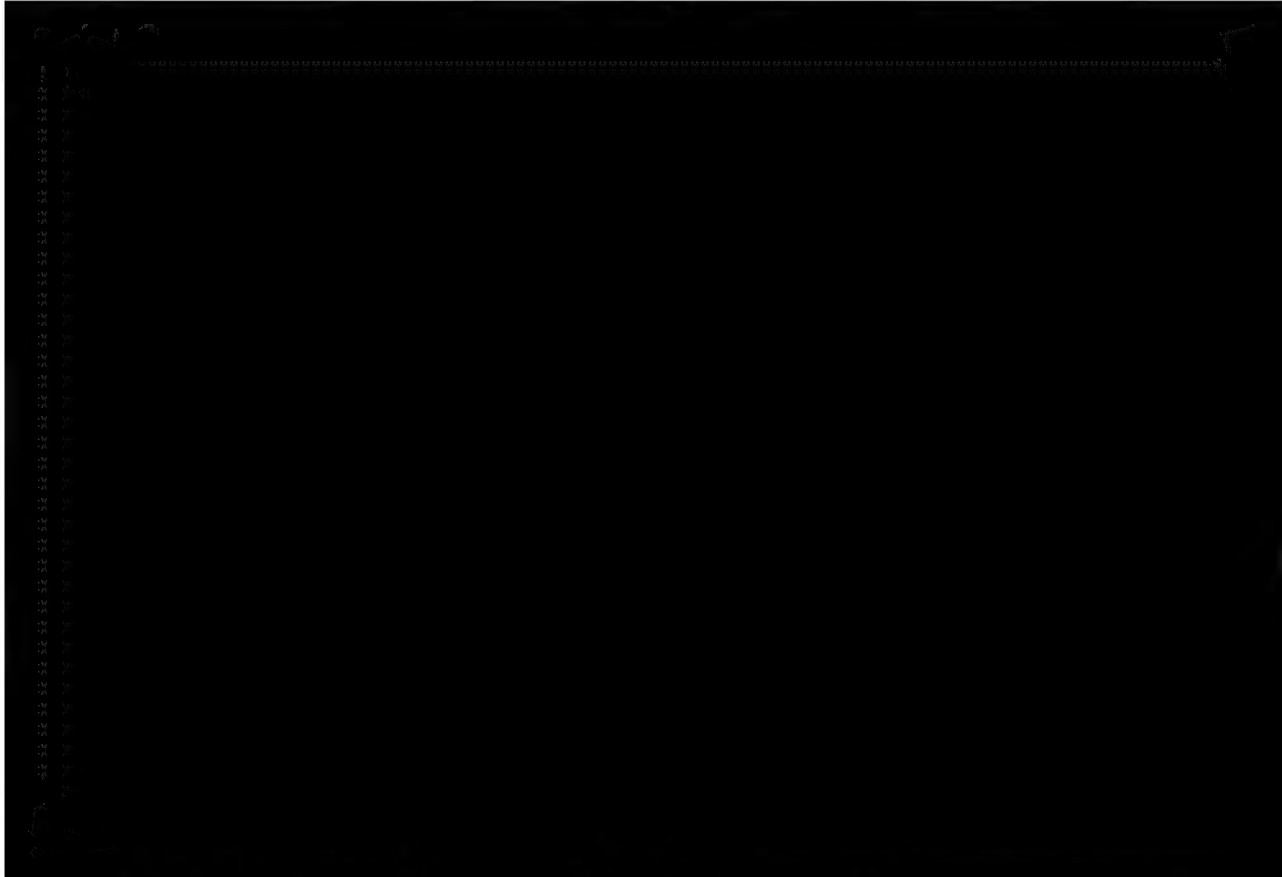
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7. Following [redacted] remarks Col. King presented an analysis of the political situation in Colombia, focusing on the dangers to instability from both the left and right. The broad conclusion drawn by Col. King and agreed to by the OCI representatives was that the present Liberal/Conservative coalition will probably remain intact for the foreseeable future and succeed in containing threats to stability from extremist groups. Col. King added that the Communists and other subversive groups do not possess the capability for seizing power on their own under present conditions.

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8. It was noted by [redacted] however, that President Valencia's weak leadership tends to encourage agitation and plotting by extremists. [redacted] remarked that while the overall Communist threat in Colombia is slight at present, the Communist-controlled Federation of Petroleum Workers, which dominates the oil industry labor force, is capable of causing extensive damage to Colombia's economy and poses a threat to stability.

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10. The expanded production is likely to have both favorable and unfavorable political implications. A substantial increase in the national income is likely to allay to some extent the current pressure on the administration to halt the rising cost of living and thereby ease political tensions to some degree. On the other hand, those groups which have been agitating for nationalization of the oil industry will be encouraged to exploit the situation by renewing their claims that the benefits of Colombia's natural resources are being lost to the country.

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